

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA

In re:

Vortex Drain Tiling, LLC,

Chapter 7

Case No. 16-30672

Debtor.

STIPULATION FOR RELIEF FROM THE AUTOMATIC STAY

This stipulation for relief from the automatic stay is made and entered into effective this 24th day of January, 2018, between Erik A. Ahlgren as the trustee of the bankruptcy estate of McM, Inc., Bky. Case 17-30061 ("McM") and Forrest C. Allred as trustee of the bankruptcy estate of Vortex Drain Tiling, LLC, Bky. Case 16-30672 ("Vortex").

RECITALS

- A. Pursuant to a Contract for Deed dated December 1, 2014 (the "Contract"), Vortex agreed to pay \$146,072.50 to McM in exchange for the real estate in the County of Grand Forks, in the State of North Dakota, described as follows:

Lots Three (3) and Four (4), Block Two (2), Senske's Second Addition, to the City of Grand Forks, North Dakota.

(the "Property"). The Contract was filed with the Grand Forks County Recorder on December 23, 2014 as Document No. 749369.

- B. On October 1, 2016, McM sent notice to Vortex stating that the following amounts were then owed on the Contract:

Principal	\$21,913.63
Interest	\$219.55
Late Fees	\$750.00

- C. No payments have been made by Vortex to McM since the October 1, 2016.

D. The Contract provides that interest will accrue at the annual rate of Five (5%) percent on the unpaid principal balance, and that payments received after the date due will be subject to a late payment service charge in the amount of Two Hundred Fifty and 00/100 (\$250.00) Dollars.

E. As of January 31, 2018, the total amount due under the Contract is:

Principal	\$21,913.63
Interest	\$1,680.55
Late Fees	\$4,500.00

F. Following January 31, 2018, interest will accrue on the principal amount at the rate of \$3.00 per day, and a late payment service charge of \$250.00 will be added on February 1, 2018 and on the first day of every month thereafter.

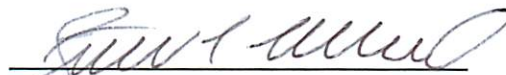
G. The parties believe that the Property has a fair market value in excess of \$100,000.

NOW, THEREFORE, it is agreed by and between the parties to this Stipulation:

1. The trustee of the McM bankruptcy estate is entitled to relief from the automatic stay to pursue cancellation of the Contract, and any other legal remedy available to McM as seller under the Contract.

2. The parties acknowledge that the trustee of the Vortex bankruptcy estate is entitled to a one year period during which he may sell the Property and cure the defaults under North Dakota Century Code 32-18-04; provided, however, (a) to avoid the administrative cost of preparing, serving and filing the required notice of cancellation pursuant to the terms of North Dakota Century Code Chapter 32-18, the parties agree that, if the Property is not sold and the defaults under the Contract cured, as of March 1, 2019 the Property shall revert back to McM, which shall hold title free and clear of any interest of Vortex, and (b) nothing herein is intended to eliminate or restrict any other legal remedy available to McM as seller under the Contract, including but not limited to the ability of the trustee of the McM bankruptcy estate to commence judicial proceedings to cancel the Contract.

Dated: January 24, 2018



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TRUSTEE FOR BANKRUPTCY ESTATE OF
VORTEX DRAIN TILING, LLC

Dated: January 24, 2018



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TRUSTEE FOR BANKRUPTCY ESTATE OF
McM, INC.